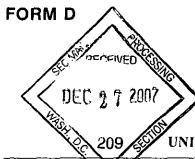
14226/6



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
ORM LIMITED OFFERING EXEMPTION

0110 1000	01/4/
OMB APPR	
OMB Number:	3235-0076
Expires:	
Estimated averag	e burden
hours per respons	e16.00

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DATE R	ECEIVED
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209 UNIFORM LIMITED OFFERING EXEMPTION	
Name of Offering (Acheok if this is an amendment and name has changed, and indicate change.)	
Class A Shares	
Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE	. 140m 4411 160K 44181 160K 4144 61M 4146 11K 414
Type of Filing:	
A, BASIC IDENTIFICATION DATA	
1. Enter the information requested about the issuer	07087661
Name of Issuer (check if this is an amendment and name has changed, and indicate change.)	
IL&FS India Realty Fund II LLC	
Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone	Number (Including Area Code)
c/o International Financial Services Limited, IFS Court, TwentyEight, Cybercity, Ebene Mauritius +230-467-30	000
Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone	Number (Including Area Code)
(if different from Executive Offices)	PROCESSED
Brief Description of Business	PROCESSED
Real estate investments.	IAN 1 0 2008
Type of Business Organization	THOMSUN
corporation limited partnership, already formed other (please specify):	MANGIAL
business trust I limited partnership, to be formed Mauritius private limited	life company limited by shares
Month Year	
Actual or Estimated Date of Incorporation or Organization: 09 07 Actual Estimated	
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction)	

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

- ATTENTION -

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predictated on the filing of a federal notice.

. Enter the information re					FICATION DATA				
	equested for the fo	llowing	;:			_	_		
·			-		the past five years;				
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• Each general and	managing partner (of partn	ership issuers.						
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Full Name (Last name first,	if individual)								
IL&FS Investment Adviso	ors LLC								
Business or Residence Addre c/o International Financia					, Cybercity, Ebene	e, Ma	uritius		
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 Enter the information r Each promoter of 	•	-	within the past five years:		
Each beneficial ov	ener having the pos	ver to vote or dispose, or d	irect the vote or disposition	n of, 10% or more o	of a class of equity securities of the is
• Each executive of	ficer and director (of corporate issuers and o	f corporate general and ma	anaging partners of	f partnership issuers; and
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2. What is the minimum investment that will be accepted from any individual? 3. Does the offering permit joint ownership of a single unit? 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in contention with sales of securities in the offering. If a person to be listed is an associated person or agent of a botcher or dealer registered with the SEC and/or with a state or states, list the analyst from the information for that broker or dealer only. Full Name (Last name first, if individual) Presidio Partners LLC Business or Residence Address (Number and Street, City, State, Zip Code) 235 Pine Street, Sulte 1175, San Francisco, CA 94104 Name of Associated Broker or Dealer Presido Partners LLC States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual) Business or Residence Address (Number and Street, City, State, Zip Code) 24	•. •	·										L	(XI)	
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Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) All AK AZ AR CA CO CT DE DC FL GA HI ID IL IN IA KS KY LA ME MD MA MI MN MS MO MT NE NV NH NJ NM NY NC ND OH OK OR PA	Full N	lame (1	ast name	first, if indi	vidual)									·
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) [AL AK AZ AR CA CO CT DE DC FL GA HI ID [IL IN IA KS KY LA ME MD MA MI MN MS MO [MT NE NV NH NJ NM NY NC ND OH OK OR PA]	Busine	ess or	Residence	Address (N	lumber an	d Street, C	ity, State,	Zip Code)						·
(Check "All States" or check individual States) ALL AK AZ AR CA CO CT DE DC FL GA HI ID IL IN IA KS KY LA ME MD MA MI MN MS MO MT NE NV NH NJ NM NY NC ND OH OK OR PA	Name	of Ass	ociated Br	oker or Dea	aler				771174					
(Check "All States" or check individual States) ALL AK AZ AR CA CO CT DE DC FL GA HI ID IL IN IA KS KY LA ME MD MA MI MN MS MO MT NE NV NH NJ NM NY NC ND OH OK OR PA	States	in Wh	ich Person	Listed Has	Solicited	or Intends	to Solicit	Purchasere			·			<u> </u>
IL IN IA KS KY LA ME MD MA MI MN MS MO MT NE NV NH NJ NM NY NC ND OH OK OR PA											States			
(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)		<u> </u>	NE NE	IA NV	KS NH TN	KY NJ TX	LA NM UT	ME NY VT	MD NC VA	MA ND WA	MI OH WV	MN OK WI	MS OR	MO PA

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
	Type of Security	Aggregate Offering Price	Amount Already Sold
	Debt	s	s
	Equity	\$ 750,000,000.0	513,000,000.00
	7 Common Preferred		
	Convertible Securities (including warrants)	s	s
	Partnership Interests	s	s
	Other (Specify)		
	Total	750,000,000.0	513,000,000.00
	Answer also in Appendix, Column 3, if filing under ULOE.		
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		Aggregate Dollar Amount of Purchases
	Accredited Investors	15	\$ 513,000,000.00
	Non-accredited Investors	0	<u>\$_0.00</u>
	Total (for filings under Rule 504 only)		\$
	Answer also in Appendix, Column 4, if filing under ULOE.		
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.		
	Type of Offering	Type of Security	Dollar Amount Sold
	Rule 505	N/A 	\$
	Regulation A	N/A	\$
	Rule 504	N/A	\$
	Total		\$_0.00
4	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees		\$
	Printing and Engraving Costs		\$
	Legal Fees		\$
	Accounting Fees	_	\$
	Engineering Fees	_	s
	Sales Commissions (specify finders' fees separately) ¹		S
	Other Expenses (identify) Total organizational costs not to exceed this amount.	_	§ 1,750,000.00
	Total		§ 1,750,000.00

D. FEDERAL SIGNATURE The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 50 signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written receive information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502. Issuer (Print or Type) IL&FS India Realty Fund II LLC December 21, 2003		OF PROCEEDS	EXPENSES AND USE OF P	BER OF INVEST	C. OFFERING PRICE, NUM	
each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C — Question 4.b above. Payments to Officers. Directors. & Affiliates Salaries and fees	748,250,000.00	ross	erence is the "adjusted gross	Question 4.a. Th	ies furnished in response to Part C	and total exp
Salaries and fees		and	n, furnish an estimate and ust equal the adjusted gross	ny purpose is not f the payments lis	poses shown. If the amount for all the left of the estimate. The total of	each of the check the bo
Purchase of real estate	Payments to Others	Officers, Directors, &				
Purchase. rental or leasing and installation of machinery and equipment		[3		*********************	es	Salaries and
and equipment		s		************************	il estate	Purchase of
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	s			chinery	l or leasing and installation of ma-	Purchase, re and equipm
offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger) Repayment of indebtedness Working capital Other (specify): Real estate investments. S Column Totals Total Payments Listed (column totals added) D. FEDERAL SIGNATURE The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule SC signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written rethe information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502. Issuer (Print or Type) IL&FS India Realty Fund II LLC December 21, 2007		[s		ilities	r leasing of plant buildings and fac	Constructio
Repayment of indebtedness Survival Surv	□ \$	□\$	ther	ets or securities o	ay be used in exchange for the ass	offering tha
Working capital Other (specify): Real estate investments. S	_	_	_			
Other (specify): Real estate investments. Column Totals Solve Sol			_			
Column Totals	\$ 748,250,000.0	_		· · · · · · · · · · · · · · · · · · ·	Real estate investments.	Other (spec
Total Payments Listed (column totals added) D. FEDERAL SIGNATURE The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 50 signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written recthe information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502. Issuer (Print or Type) Signature Date December 21, 2007		 				
D. FEDERAL SIGNATURE The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 50 signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written receive information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502. Issuer (Print or Type) IL&FS India Realty Fund II LLC December 21, 2003	748,250,000.0	s 0.00		-1		Column To
The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 50 signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written receive information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502. Issuer (Print or Type) Commission Date Date December 21, 2003	250,000.00	Z S 74		*******************************	Listed (column totals added)	Total Payme
signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written received information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502. Issuer (Print or Type) IL&FS India Realty Fund II LLC Signature December 21, 2007			NATURE	D. FEDERAI	· · · · · · · · · · · · · · · · · · ·	
IL&FS India Realty Fund II LLC × December 2.1., 2007		ımission, upon written	ties and Exchange Commiss	nish to the U.S. S	an undertaking by the issuer to fur	signature constit
IL&FS India Realty Fund II LLC December 21, 2007		Date	D	Signature	e)	Issuer (Print or 7
	07	December 21, 2	/ ×		•	
Name of Signer (Print or Type) Title of Signer (Print or Type)			or Type)	Title of Signer	nt or Type)	Name of Signer
Rubina Faorawa Director				Divers	21.52	Rubina Ta

- ATTENTION -

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE		
1.	Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?	Yes	No K i

See Appendix, Column 5, for state response.

- The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed a notice on Form D (17 CFR 239.500) at such times as required by state law.
- The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Rubina Borawa	Director		.	
Name (Print or Type)	Title (Print or Type)			
IL&FS India Realty Fund II LLC		X	December <u>21</u> , 2007	
Issuer (Print or Type)	Signature		Date	
	A_			

THE FOREGOING UNDERTAKINGS AND REPRESENTATIONS PROVIDED SHALL BE ENFORCEABLE AGAINST THE ISSUER ONLY TO THE EXTENT THAT SUCH UNDERTAKINGS AND REPRESENTATIONS ARE REQUIRED TO BE MADE AFTER APPLICATION OF THE NATIONAL SECURITIES MARKETS IMPROVEMENT ACT OF 1996

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Type of security and aggregate to non-accredited investors in State (Part B-Item 1) Type of security and aggregate offering price offered in state (Part C-Item 1) Type of security and aggregate offering price offering price offered in state (Part C-Item 1) Type of security and aggregate offering price			······		, Al	PPENDIX	,			
State Yes	1	Intend to non-a investor	d to sell accredited as in State	Type of security and aggregate offering price offered in state		amount pu	investor and rchased in State		5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
AK AZ AR CA X Class A Shares- \$265,000,000 S265,000,000 CO CT X Class A Shares- \$10,000,0000 1 \$10,000,000,000 FL GA HI ID IL X Class A Shares- \$3,000,000 3 \$225,000,000,000 III IX Class A Shares- \$3,000,000 III IX Class A Shares- \$3,000,000 III IX Class A Shares- \$1,000,000,000 III IX IX IX IX IX IX IX IX	State	Yes	No		Accredited	Amount	Non-Accredited	Amount	Yes	No
AZ AR CA X Chasa A Shares 5285,000,000 CO CT X S10,000,000 1 S10,000,000,000 1 S10,000,000,000 CFL GA HI ID IL X Chasa A Shares S32,000,000 S32,000,000 S32,000,000 S332,000,000 S32,000,000 S32,000,000	AL									
AR	AK									
CA	AZ									
CO	AR									
CT	CA		×		3	\$265,000,000.00				
DE	со									
DC	СТ		×	Class A Shares- \$10,000,000	1	\$10,000,000.00				<u></u>
FL	DE				<u> </u>					
GA	DC						-			
HI	FL							L		
ID	GA] 					
IL	н									
IN	ID									
IA	IL		×	Class A Shares- \$32,000,000	3	\$32,000.000.00				
KS	IN									
KY	lA									
LA	KS									
ME	KY									
MD	LA									
MD MA Class A Shares-\$5,000,000 1 \$5,000,000,000	МЕ									
Ad Class A Shares- 1 57 500 000 00	MD									
MI Class A Shares- \$7,5000,000 1 \$7,500,000.00	MA		×	Class A Shares-\$5,000,000	1	\$5,000,000.00				
	МІ		×	Class A Shares- \$7,5000,000	1	\$7,500,000.00				
MN	MN									:
MS .	MS							······································		

_				APP	ENDIX				
. !	Intend to non-a investor	d to sell accredited s in State 3-Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)		amount pu	f investor and rchased in State C-Item 2)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	under Sta (if yes, explana waiver	ification ate ULOE
State	Yes	No	Class A Shares \$750,000,000	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
МО									
MT									
NE								<u> </u>	
NV									
NH									
ŊJ						-			
NM								<u></u>	
NY									
NC								Γ <u></u> ,	
ND									ſ
ОН		×	Class A Shares- \$14,500,000	2	\$14,500,000.00				
ок									
OR	:	×	Class A Shares- \$100,000,000	1	\$100,000,000.00		_		
PA				i					
RI									
sc									
SD									
אד									
TX		×	Class A Shares-\$4,000,000	1	\$4,000,000.00				
UT									
VT									
VA									
WA									
wv									
WI									
1	 								

APPENDIX									
1		2	3	4				5 Disqualification	
	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
WY	ŧ _								
PR									